

Varroc Engineering Limited

Regd. & Corp. Office

L-4, MIDC, Industrial Area
Waluj, Aurangabad 431 136,
Maharashtra, India

Tel + 91 240 6653700
Fax + 91 240 2564540

email: varroc.info@varroc.com
www.varroc.com
CIN: L28920MH1988PLC047335



VARROC/SE/INT/2024-25/98

November 13, 2024

To,

The Manager- Listing
The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
NSE Symbol: VARROC

The Manager – Listing
The Corporate Relation Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001.
BSE Security Code: 541578
[Debt: 975062]

Sub: Outcome of Board Meeting - Regulation 30 (read with Part A of Schedule III) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

In continuation to our Letter bearing Reference No. VARROC/SE/INT/2024-25/97 dated November 13, 2024, kindly note that in addition to the Un-audited Consolidated and Standalone Financial Results of the Company for the Quarter and Half Year ended September 30, 2024; the Board of Directors of the Company at its meeting held today, i.e. Wednesday, November 13, 2024, which 12:21 P.M. and concluded at 2:38 P.M., has also considered and approved the following items:

1. Appointment of Mr. Vidyadhar Limaye (DIN 06720053) as Additional Director and Whole Time Director of the Company

Pursuant to the recommendation of the Nomination and Remuneration Committee of the Company, Mr. Vidyadhar Limaye (DIN 06720053) has been appointed as an Additional Director (Executive, Non-independent) on the Board of the Company with effect from November 13, 2024, to hold office up-to the date of the next Annual General Meeting of the Company or until his appointment is regularized by the Shareholders of the Company through Postal Ballot whichever is earlier.

Further, he is also appointed as Whole Time Director of the Company with effect from November 13, 2024 for a period of 3 years, subject to approval of the members of the Company in the next General Meeting or approval of the members of the Company through postal ballot, whichever is earlier and compliance with such other provisions of Law as may be applicable.

Mr. Vidyadhar Limaye is not related inter-se in terms of Section 2(77) of the Companies Act, 2013 read with Rule 4 of the Companies (Specification of Definition Details) Rules, 2014 with any of the Director's/KMP's of the Company. In compliance with SEBI Order dated June 14, 2018, to the Stock Exchanges and further SEBI Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, we confirm that Mr. Vidyadhar Limaye has not been debarred from holding the office of Director by virtue of any SEBI order or any other similar authority.

Brief Profile of Mr. Vidyadhar Limaye is as follows:

Mr. Vidyadhar Limaye is currently the Chief Operations Officer – Business Division I of the Company and Whole Time Director in the Varroc Polymers Limited, Wholly Owned Subsidiary of the Company. He is a Production Engineering graduate from Shivaji University with over 35 years of industrial experience in large European & American MNC's. He has spent 25 years in Auto component Tier I Industry mainly focusing on plastics interior, exterior, modules & systems business. He has hands-on experience in manufacturing, SCM, Program management, Sales & BD with a strong operations excellence & P & L competency. He has worked with all the major 4-wheeler OEMs in the country and carries extensive experience in business strategy development,

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operations turn around, executing projects for Green/Brown field plant set ups, building organizational capabilities with a specific focus on people development & gender diversity.

Prior to this, Mr. Limaye worked in the capacity of Managing Director (Interiors Business) for a French MNC "Faurecia India Pvt Limited (Forvia)" for over a decade and helped in growing the business with 11 customers encompassing more than 35 programs with 3 plants (2 – Green Field & 1- Brown Field). Before Faurecia he worked with TACO Interiors & plastics division managing, Strategic sourcing, supply chain & customer service groups for 11 years. He is frequent speaker at Industry forums, Educational Institutes & trade fairs. During the year 2019, Economic Times Polymer Division felicitated him with "CEO of the year" recognition.

2. The Board approved the Postal Ballot Notice ("Notice") seeking approval of the Members of the Company for the aforesaid appointment by providing the facility to vote by electronic means pursuant to Section 108, 110 and other applicable provisions of the Companies Act, 2013 ("the Act"), if any, read with the Rules made there under.

3. The Board has fixed Wednesday, November 13, 2024 as the cut-off date to determine the eligibility of the Members to cast their votes through remote e-voting facility.

4. The Board has appointed M/s. Uma Lodha & Co., Practicing Company Secretaries, Mumbai (Membership No: FCS 5363, COP No: 2593), to act as the Scrutinizer to conduct scrutiny of Postal Ballot process including scrutiny of e-voting process in a fair and transparent manner. Extract of calendar of events for the said postal ballot is enclosed herewith as **Annexure A**.

5. The Board has appointed National Securities Depository Limited (NSDL) as the agency for the purpose of providing a service for e-voting through Postal Ballot.

6. Resignation of Mr. Tarun Tyagi (DIN 10204986) as Whole Time Director of the Company

Mr. Tarun Tyagi (DIN 10204986) has tendered his resignation from the position of Whole Time Director and Key Managerial Personnel of the Company due to personal reasons effective from November 13, 2024. Copy of his Resignation is annexed herewith.

The Board has placed on record its appreciation for the valuable contribution made and services rendered by Mr. Tarun Tyagi during his tenure as Whole Time Director of the Company.

We would also like to inform you that, post the above changes the composition of the Board of Directors of the Company will stand as below:

Sl. No.	Name of Director	Designation
1.	Mr. Tarang Jain	Chairman & Managing Director
2.	Mr. Arjun Jain	Whole Time Director
3.	Mr. Vidyadhar Limaye	Whole Time Director
4.	Mr. Gautam Khandelwal	Independent Director
5.	Mr. Marc Szulewicz	Independent Director
6.	Mrs. Vijaya Sampath	Independent Director
7.	Mr. Vinish Kathuria	Independent Director
8.	Mr. Dhruv Jain	Non-Executive Director, Non-Independent Director

This intimation is available on the website of the Company i.e., www.varroc.com.

The disclosures required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023; the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI Circulars No

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CIR/CFD/CMD/4/2015 dated September 09, 2015 (together referred as “SEBI Circulars”), are enclosed herewith in **Annexure B**.

We request you to please take the above on record.

Thanking you.

Yours faithfully,

For Varroc Engineering Limited

Ajay Sharma
Group General Counsel and Company Secretary
Membership No. A-9127
Encl: a/a

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ANNEXURE-A:

CALENDAR OF EVENTS FOR POSTAL BALLOT

Date on which consent given by Scrutinizer to act as Scrutinizer for conducting Postal Ballot	Wednesday 23.10.2024
Date of meeting of the Board of Directors for appointing Scrutinizer for conducting Postal Ballot	Wednesday 13.11.2024
Cut-Off Date for determining Shareholders to whom Postal Ballot Notice will be sent	Wednesday 13.11.2024
Filing of Calendar Events with Stock Exchange	Wednesday 13.11.2024
Date of completion of dispatch of Notice of Postal Ballot through e-mail only	Monday 18.11.2024
Publication of Notice of Completion of dispatch of Postal Ballot Forms in English (having country-wide circulation) and a Marathi Newspaper. Public Notice to be placed on Company website.	Tuesday 19.11.2024
Submission of Postal Ballot notice with the Stock Exchange	Monday 18.11.2024
Intimation of completion of dispatch of notice of Postal Ballot with Stock Exchange and publishing Newspaper Advertisement for completion of dispatch of notice of Postal Ballot	Monday 19.11.2024
E-Voting Starting Date	Tuesday 19.11.2024
E-Voting Ending Date	Wednesday 18.12.2024
Preparation of Scrutinizer Report and submission of the same to Chairman	On or before Friday 20.12.2024
Date of declaration of result of passing of Special Resolution through Postal Ballot	On or before Friday 20.12.2024
Date of intimation of result of passing of Special Resolution through Postal Ballot to Stock Exchange and placing the same on website of Company	On or before Friday 20.12.2024
Date of signing the minutes of Postal Ballot by the Chairman.	On or before Friday 20.12.2024

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ANNEXURE B

Sr. No	Particulars	Details	
		Mr. Vidyadhar Limaye	Mr. Tarun Tyagi
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment as Additional Director and Whole Time Director of the Company (Executive & Non-Independent Director)	Resignation from the post of Whole Time Director and Key Managerial Personnel due to personal reasons
2	Date of Appointment / Cessation (as applicable) & terms of Appointment	Appointment effective from November 13, 2024, and shall be valid up-to the date of the next Annual General Meeting of the Company or until his appointment is regularized by the shareholders through postal ballot or approval at a next general meeting, whichever is earlier	He ceases to be a Whole Time Director effective from November 13, 2024
3	Brief Profile (in case of Appointment)	<p>Mr. Vidyadhar Limaye is currently the Chief Operations Officer – Business Division I of the Company and Whole Time Director in the Varroc Polymers Limited, Wholly Owned Subsidiary of the Company. He is a Production Engineering graduate from Shivaji University with over 35 years of industrial experience in large European & American MNC's. He has spent 25 years in Auto component Tier I Industry mainly focusing on plastics interior, exterior, modules & systems business. He has hands-on experience in manufacturing, SCM, Program management, Sales & BD with a strong operations excellence & P & L competency. He has worked with all the major 4-wheeler OEMs in the country and carries extensive experience in business strategy development, operations turn around, executing projects for Green/Brown field plant set ups, building organizational capabilities with a specific focus on people development & gender diversity.</p> <p>Prior to this, Mr. Limaye worked in the capacity of Managing Director (Interiors Business) for a French MNC "Faurecia India Pvt Limited (Forvia)" for over a decade and helped in growing the business with 11 customers encompassing more than 35 programs with 3 plants (2 – Green Field & 1- Brown Field). Before Faurecia he worked with TACO Interiors & plastics division managing, Strategic sourcing, supply chain & customer service groups for 11 years. He is frequent speaker at Industry</p>	Not Applicable

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		forums, Educational Institutes & trade fairs. During the year 2019, Economic Times Polymer Division felicitated him with “CEO of the year” recognition.	
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Vidyadhar Limaye is neither a member of Promoter Group nor related to the Directors of the Company	Not Applicable
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018, issued by the BSE and NSE, respectively.	Mr. Vidyadhar Limaye is not debarred from holding office of a Director, by virtue of any SEBI Order or any other similar authority.	Not Applicable

Tarun Tyagi

BL-97, L Block
Jail Road, Hari Nagar,
Delhi – New Delhi -110064

Date – November 04, 2024

To,

The Board of Directors,

Varroc Engineering Limited,

Plot No. L-4, MIDC Industrial area, Waluj,

Aurangabad 431136

Subject: Resignation from the Board of Directors of the Company

Dear Sir/ Madam,

I hereby tender my resignation from the Board of Directors of Varroc Engineering Ltd. ("the Company") due to my personal reasons effective from November 13, 2024.

Please relieve me from the Office of "Occupier" of various plants of the Company.

I take this opportunity to thank the Company and the fellow Board members for the support extended to me during my tenure as a Whole Time Director of the Company.

Kindly arrange to complete relevant formalities with concerned authorities in this regard.

Thanking you,



Tarun Tyagi

DIN: 10204986

Received on:

**Accepted by the Board of Directors
at their meeting held on:**



**Ajay Sharma
Group General Counsel & Company
Secretary**

Date: November 13, 2024